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Vermont Unemployment Rate Ticks Down to 4.4 percent in November

The Vermont Department of Labor announced today that the seasonally-adjusted statewide unemployment rate for November 2013 was 4.4 percent. This represents a decrease of one-tenth of a percent from the October rate of 4.5 percent. The comparative national average was 7.0 percent, which was down three-tenths of a percent from October. November 2013 data represents the second consecutive reported monthly decrease to the statewide unemployment rate in Vermont. As of the prior month's initial data, Vermont's unemployment rate was the fifth lowest in the country.

Commissioner's Message

"Vermont is ending calendar year 2013 with continued economic growth. Despite some 'ups and downs' in the weekly UI numbers, the trend has been generally positive, even as we wrestled with the federal shutdown. Yet, we recognized that the improved economic conditions have not been felt by all Vermonters, and this Department is committed to working with anyone who needs our help, whether they are unemployed, under-employed, or in need of education or training to move them to a livable wage. The Department is also pleased that in the past year, we have been in contact with over 18,000 Vermont employers to discuss job openings and their recruitment needs. The feedback we have received from the employer community has been outstanding, and it has allowed us to connect Vermonters with job openings. The VDOL local Career Resource Centers, located in 12 locations across the state, are an incredible resource for Vermonters who need job guidance and placement. VDOL is committed to helping every Vermonter who needs our service", said Vermont's Labor Commissioner Annie Noonan.

Chart 1. Unemployment Rate, seasonally adjusted

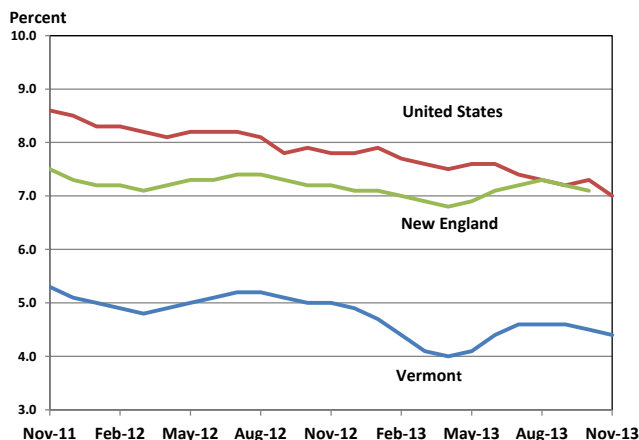
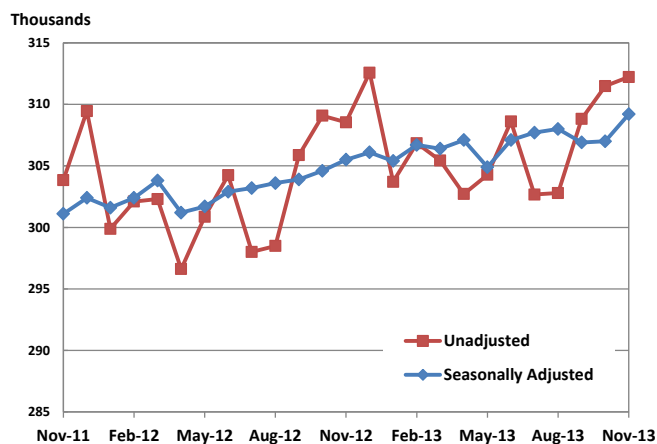


Chart 2. Nonfarm Payroll Employment



State of Vermont Overview

The Vermont seasonally adjusted unemployment rate decreased by one-tenth of a percent to 4.4 percent in November. The comparable rate for the United States (7.0 percent) decreased by three-tenths of a percent from the revised October estimate. The seasonally adjusted Vermont data for November show the Vermont civilian labor force decreased by 800 from the prior month estimates. The number of employed decreased by 200 and the number of unemployed decreased by 600. None of the over-the-month changes to the seasonally-adjusted series were statistically significant.

November unemployment rates for Vermont's 17 labor market areas ranged from 2.5 percent in Hartford to 5.8 percent in Newport (note: local labor market area unemployment rates are not seasonally adjusted). For comparison, the November unadjusted unemployment rate for Vermont was 3.9 percent which reflects an increase of two-tenths of a percent from the October level and a decline of six-tenths of a percent from a year ago.

Analysis of Job Changes by Industry

Not Seasonally Adjusted

The preliminary 'not-seasonally-adjusted' jobs estimates for November show an increase of 900 jobs when compared to the revised October numbers. This reported over-the-month change does not include the 300 job decrease between the preliminary and the revised October estimates due to the inclusion of more data. The monthly increase seen in the November numbers was predominately attributable to seasonal increases in Accommodations. The broader economic trends can be detected by focusing on the over-the-year changes in this data series. As detailed in the preliminary 'not-seasonally-adjusted' November data, Total Private industries have increased by 1.2 percent (3,700 jobs) and Government has increased by 0.3 percent (200 jobs) within the last year.

Seasonally Adjusted

The seasonally adjusted data for November reports an increase of 2,200 jobs from the revised October data. As with the 'not-seasonally-adjusted' data, this over-the-month change is from the revised October numbers which experienced a 300 job decrease from the preliminary estimates. The seasonally adjusted over-the-month changes in November were varied at the sectorial level. Those with a notable percent increase include: Leisure & Hospitality (1,800 jobs or 5.3 percent), Other Services (300 jobs or 3.1 percent) and Manufacturing (400 jobs or 1.2 percent). Sectors with notable percent declines include: State Government (-300 jobs or -1.7 percent) and Financial Activities (-100 jobs or -0.8 percent).

The Unemployment and Jobs Report for December is scheduled to be released on Tuesday, January 28, 2014 at 10:00 a.m.

Table 1. Vermont Labor Force Estimates, seasonally adjusted

	November 2013	October 2013	November 2012	Changes From October 2013 November 2012	
Civilian Labor Force	350,800	351,600	356,200	-800	-5,400
Employed	335,450	335,650	338,550	-200	-3,100
Unemployed	15,350	15,950	17,700	-600	-2,350
Unemployment Rate (%)	4.4	4.5	5.0	-0.2	-0.6

Vermont's labor force, employment and unemployment statistics are produced from a combination of a Statewide survey of households and statistical modeling. The data are produced by the Local Area Unemployment Statistics Program (LAUS), a cooperative program with the US Department of Labor, Bureau of Labor Statistics (www.bls.gov/lau) and the Vermont Department of Labor (www.vtlmi.info/labforce).

Table 2. Vermont Labor Market Areas, Labor Force Estimates

not seasonally adjusted

Labor Market Area ¹	November 2013			Unemployment Rate ² (%)		
	Civilian Labor Force	Employed	Unemployed	Nov-13	Oct-13	Nov-12
Vermont Total	349,000	335,300	13,750	3.9	3.7	4.5
Barre-Montpelier	29,450	28,300	1,150	3.9	3.6	4.3
Bennington	12,700	12,100	600	4.6	4.4	5.4
Bradford	4,400	4,200	200	4.7	4.3	4.8
Brattleboro	24,250	23,300	950	3.9	3.8	4.7
Burlington-South Burlington	114,200	110,400	3,800	3.3	3.2	3.6
Hartford	18,150	17,700	450	2.5	2.9	3.0
Manchester	11,750	11,250	550	4.6	4.0	5.3
Middlebury	16,300	15,600	700	4.2	3.8	4.5
Morristown-Stowe	20,250	19,350	900	4.5	3.8	5.1
Newport	14,000	13,200	800	5.8	5.2	6.2
Randolph	8,550	8,200	350	4.2	3.7	4.8
Rutland	26,350	25,200	1,150	4.3	4.4	5.5
Springfield	11,650	11,150	550	4.5	4.6	6.0
St. Johnsbury	13,500	12,850	650	4.6	4.2	5.6
Swanton-Enosburg	13,950	13,300	650	4.5	4.3	5.3
Warren-Waitsfield	4,300	4,150	150	3.1	2.7	3.7
Woodstock	3,250	3,150	100	3.0	2.8	3.3

1 - The area names above are common language titles; for official names of areas including encompassing cities and towns please refer to the Vermont Labor Market Area map (www.vtlmi.info/lma_maptwn.pdf).

2 - Rate is the unrounded estimates for the number of unemployed divided by total labor force, expressed as a percent.

Source: Local Area Unemployment Statistics Program (LAUS) produced by the Vermont Department of Labor (www.vtlmi.info/labforce.cfm) in cooperation with the U.S. Bureau of Labor Statistics (www.bls.gov/lau).

Table 3. Vermont Nonfarm Employment, seasonally adjusted (thousands)

NAICS Industry	Nov-13	Oct-13	Nov-12	Change From:		% Change From:	
	Prelim	Revised	Revised	Oct-13	Nov-12	Oct-13	Nov-12
Statewide, Total Nonfarm ¹	309.2	307.0	305.5	2.2	3.7	0.7	1.2
Total Private	254.8	252.3	251.1	2.5	3.7	1.0	1.5
Construction	14.5	14.5	14.0	0.0	0.5	0.0	3.6
Manufacturing	32.7	32.3	31.7	0.4	1.0	1.2	3.2
Durable Goods	22.1	21.7	21.5	0.4	0.6	1.8	2.8
Non-Durable Goods	10.6	10.6	10.2	0.0	0.4	0.0	3.9
Trade, Transportation & Utilities	55.0	55.0	56.5	0.0	-1.5	0.0	-2.7
Wholesale Trade	9.3	9.5	9.4	-0.2	-0.1	-2.1	-1.1
Retail Trade	37.1	37.1	38.4	0.0	-1.3	0.0	-3.4
Trans., Warehousing & Utilities	8.6	8.4	8.7	0.2	-0.1	2.4	-1.1
Financial Activities	12.2	12.3	12.0	-0.1	0.2	-0.8	1.7
Finance & Insurance	9.2	9.1	9.0	0.1	0.2	1.1	2.2
Real Estate, Rental & Leasing	3.0	3.2	3.0	-0.2	0.0	-6.3	0.0
Professional & Business Services	27.2	27.1	26.3	0.1	0.9	0.4	3.4
Professional, Scientific & Technical	14.1	14.0	14.0	0.1	0.1	0.7	0.7
Administrative Support & Waste	10.9	10.9	10.2	0.0	0.7	0.0	6.9
Education & Health Services	62.0	62.0	61.0	0.0	1.0	0.0	1.6
Education Services, private	13.5	13.2	12.2	0.3	1.3	2.3	10.7
Health Care & Social Assistance	48.5	48.8	48.8	-0.3	-0.3	-0.6	-0.6
Leisure & Hospitality	35.6	33.8	34.2	1.8	1.4	5.3	4.1
Arts, Entertainment & Recreation	4.2	3.9	4.1	0.3	0.1	7.7	2.4
Accommodation & Food Services	31.4	29.9	30.1	1.5	1.3	5.0	4.3
Other Services	10.1	9.8	10.0	0.3	0.1	3.1	1.0
Government	54.4	54.7	54.4	-0.3	0.0	-0.5	0.0
Federal Government ²	6.5	6.4	6.5	0.1	0.0	0.0	0.0
State Government	17.5	17.8	17.5	-0.3	0.0	-1.7	0.0
Local Government	30.4	30.5	30.4	-0.1	0.0	-0.3	0.0
Burlington-S. Burlington Metro (NECTA)							
Total Nonfarm	118.3	117.2	117.2	1.1	1.1	0.9	0.9

1- Statewide Total Nonfarm is a summed total.

Mining & Logging and Information are not published seasonally adjusted because the seasonal component, which is small relative to the trend-cycle and irregular components, cannot be separated with sufficient precision.

2 - Federal Government has been added as a seasonally adjusted series in 2013.

Note: Starting with the March 2011 estimates, the Current Employment Statistics (CES) transitioned from the VT Department of Labor to the U.S. Bureau of Labor Statistics (BLS). The BLS implemented several methodological changes to standardize the estimation approach across states. While these changes will reduce the potential for statistical bias in state and metropolitan area estimates, they may increase the month to month variability of the estimates. More information is available on the BLS website at www.bls.gov/sae/cesprocs.htm.

Source: Current Employment Statistics Program (CES) produced by the Vermont Department of Labor (www.vtlni.info/ces.cfm) in cooperation with the U.S Bureau of Labor Statistics (www.bls.gov/sae).

Table 4. Vermont Nonfarm Employment, not seasonally adjusted

NAICS Industry	Nov-13	Oct-13	Nov-12	Change From:		% Change From:	
	Prelim	Revised	Revised	Oct-13	Nov-12	Oct-13	Nov-12
Total Nonfarm	312,300	311,400	308,600	900	3,700	0.3	1.2
Total Private	254,750	253,950	251,250	800	3,500	0.3	1.4
Goods Producing	49,150	49,250	48,100	-100	1,050	-0.2	2.2
Manufacturing	33,000	32,500	32,450	500	550	1.5	1.7
Durable Goods	22,200	21,700	22,050	500	150	2.3	0.7
Computer & Electrical Equipment Mfg.	7,500	7,550	8,100	-50	-600	-0.7	-7.4
Fabricated Metal Products Mfg.	2,450	2,450	2,400	0	50	0.0	2.1
Non-Durable Goods	10,800	10,800	10,400	0	400	0.0	3.8
Food Mfg.	5,300	5,250	5,100	50	200	1.0	3.9
Construction	15,350	15,900	14,800	-550	550	-3.5	3.7
Mining & Logging	800	850	850	-50	-50	-5.9	-5.9
Service-Providing	263,150	262,150	260,500	1,000	2,650	0.4	1.0
Trade, Transportation and Utilities	56,650	55,700	58,050	950	-1,400	1.7	-2.4
Wholesale Trade	9,750	9,700	9,750	50	0	0.5	0.0
Retail Trade	38,000	37,250	39,300	750	-1,300	2.0	-3.3
Food & Beverage Stores	9,700	9,700	9,800	0	-100	0.0	-1.0
General Merchandise Store	3,150	2,950	3,250	200	-100	6.8	-3.1
Transportation, Warehousing & Utilities	8,900	8,750	9,000	150	-100	1.7	-1.1
Utilities	1,800	1,800	1,850	0	-50	0.0	-2.7
Transportation & Warehousing	7,100	6,950	7,150	150	-50	2.2	-0.7
Information	4,750	4,650	4,600	100	150	2.2	3.3
Financial Activities	12,250	12,300	12,050	-50	200	-0.4	1.7
Finance & Insurance	9,250	9,150	9,000	100	250	1.1	2.8
Real Estate, Rental & Leasing	3,000	3,150	3,050	-150	-50	-4.8	-1.6
Professional and Business Services	27,350	27,600	26,400	-250	950	-0.9	3.6
Professional, Scientific & Technical	14,150	14,100	14,000	50	150	0.4	1.1
Administrative, Support & Waste	11,150	11,500	10,350	-350	800	-3.0	7.7
Educational & Health Services	62,900	62,650	61,700	250	1,200	0.4	1.9
Educational Services	14,100	13,800	12,700	300	1,400	2.2	11.0
College, Universities & Professional	8,900	8,750	8,250	150	650	1.7	7.9
Health Care & Social Assistance	48,800	48,850	49,000	-50	-200	-0.1	-0.4
Ambulatory Health Care Services	16,200	16,100	16,250	100	-50	0.6	-0.3
Hospitals	13,150	13,150	13,300	0	-150	0.0	-1.1
Nursing & Residential Care Facilities	7,100	7,050	7,150	50	-50	0.7	-0.7
Social Assistance	12,400	12,550	12,300	-150	100	-1.2	0.8
Leisure and Hospitality	31,800	31,900	30,450	-100	1,350	-0.3	4.4
Arts, Entertainment & Recreation	3,600	4,000	3,500	-400	100	-10.0	2.9
Accommodation & Food Services	28,200	27,900	26,950	300	1,250	1.1	4.6
Accommodations	10,250	9,150	8,800	1,100	1,450	12.0	16.5
Hotels & Motels	9,800	8,500	8,100	1,300	1,700	15.3	21.0
Food Services & Drinking Places	17,950	18,750	18,150	-800	-200	-4.3	-1.1
Other Services	9,900	9,900	9,900	0	0	0.0	0.0
Government	57,550	57,450	57,350	100	200	0.2	0.3
Federal Government	6,550	6,400	6,450	150	100	2.3	1.6
State Government Education	9,300	9,400	9,550	-100	-250	-1.1	-2.6
Local Government Education	25,300	25,000	25,050	300	250	1.2	1.0
Other State Government	9,200	9,300	8,950	-100	250	-1.1	2.8
Other Local Government	7,200	7,350	7,350	-150	-150	-2.0	-2.0

Source: Current Employment Statistics Program (CES) produced by the Vermont Department of Labor (www.vtlni.info/ces.cfm) in cooperation with the U.S Bureau of Labor Statistics (www.bls.gov/sae).